

Wakefield

1 Lafayette Street
Wakefield, MA 01880
Phone 781-246-6352
Fax 781-246-2400

Board Members

Kevin Gill (Chairperson),
Richard J. DeFelice, Philip Rogers, Sr.,
Daniel Sherman, Richard Smith

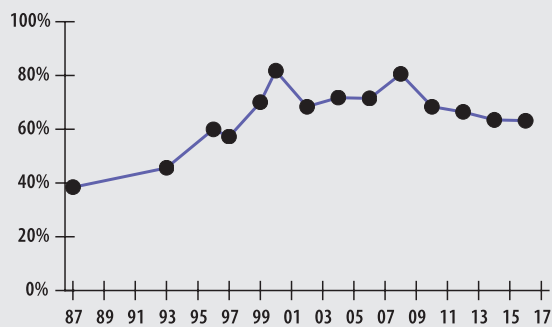
Board Administrator

Cathy Cheek

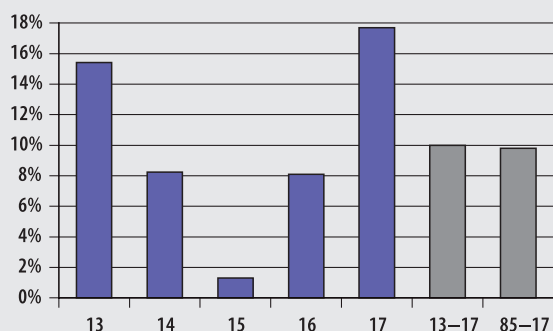
Board Meeting

Third Thursday of each month

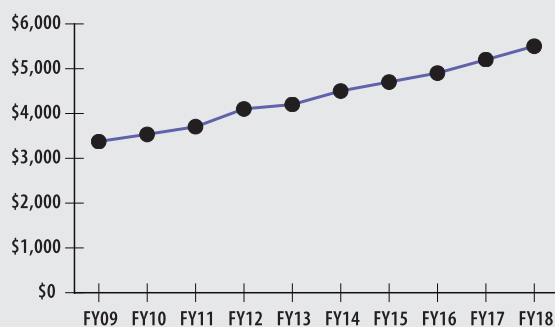
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

33 years 2017

9.81%

32 years 2016

9.57%

31 years 2015

9.61%

10 years 2017

5.68%

10 years 2016

5.16%

10 years 2015

5.98%

5 years 2017

10.00%

5 years 2016

9.29%

5 years 2015

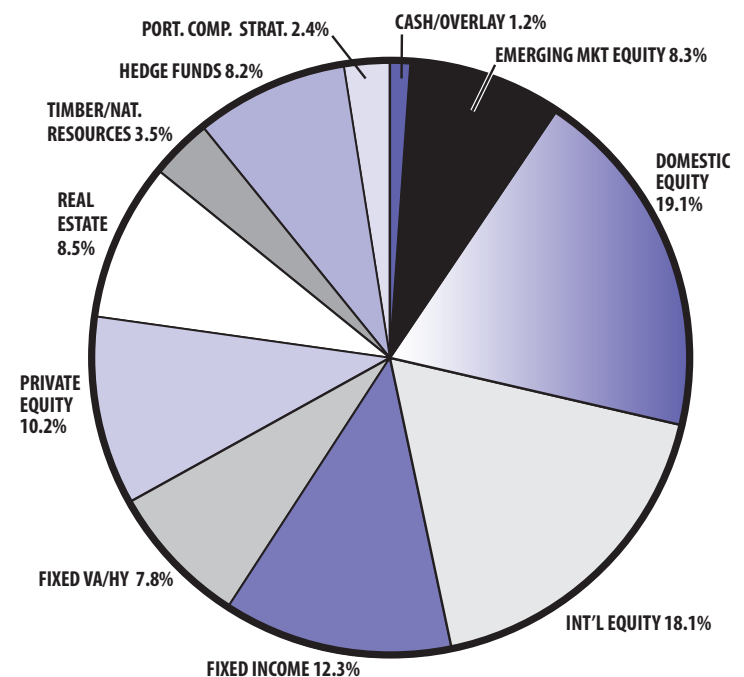
7.67%

ACTUARIAL

▶ Funded Ratio	63.2%
▶ Date of Last Valuation	01/16
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	7.18% Total Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$60.9 M
▶ Total Pension Appropriation (Fiscal 2018)	\$5.5 M

	ACTIVE	RETIRED
▶ Number of Members	458	361
▶ Total Payroll/Benefit	\$25.1 M	\$9.7 M
▶ Average Salary/Benefit	\$54,700	\$26,800
▶ Average Age	48	74
▶ Average Service	11.9 years	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	40
▶ Number Who Reported Earnings	5
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	17.71%
▶ 2017 Market Value	\$123.3 M
▶ 2013-2017 (Annualized)	10.00%
▶ 1985-2017 (Annualized)	9.81%